**YEAR 12**

**ACCOUNTING**

**WEEK 4 WORKSHEET**

**Recap ☺** .

Complete the Accounting equation given below.

**(1 mark)**

**A + \_ = \_ + P + \_**

Use the ledger posting rule and your knowledge to the table below. **(3½ marks)**

|  |  |  |
| --- | --- | --- |
| **Accounts** | **Increase** | **Decrease** |
| **Assets** | DR | **?** |
| **Expenses** | **?** | CR |
| **?** | CR | DR |
| **?** | CR | **?** |
| **Revenue** | **?** | **?** |

**QUESTION 1 LEDGER ACCOUNTS                              (6 marks)**

Mr. Frazer presented the following information for the month of March 2019. Opening Ledger Balances as at 1st March, 2019 were:

**Cash at bank $10000, Debtors: Roy- $150 & Masi $200, Furniture $2000, Creditors: Waisea $2600 & J Nath $4000 and Capital $5780**

**Columnar Cash Payments Journal**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Particulars** | **Chq.**  **no** | **Discount**  **Received**  **($)** | **Details**  **($)** | **Bank**  **($)** | **Accounts Payable**  **($)** | **Purchases**  **($)** | **Other Payments**  **($)** |
| Mar 3 | Purchases | 1001 |  |  | 200 |  | 200 |  |
| 5 | Waisea | 1002 | 200 |  | 1000 | 1200 |  |  |
| 6 | Furniture | 1003 |  |  | 500 |  |  | 500 |
| 7 | Wages | 1004 |  |  | 500 |  |  | 500 |
| 21 | Waisea | 1005 |  |  | 200 | 200 |  |  |
| 23 | Purchases  Wages | 1006 |  | 500  200 | 700 |  | 500 | 200 |
|  | Cash at  bank  Discount received |  | **200** |  | **2500** | **1400** | **700** | **1200** |

**Columnar Cash Receipts Journal**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Particulars** | **Receipt**  **No.** | **Discount Allowed**  **($)** | **Details**  **($)** | **Bank**  **($)** | **Accounts Receivable**  **($)** | **Sales**  **($)** | **Other Receipts**  **($)** |
| Mar 2 | Sales | 2001 |  |  | 400 |  | 400 |  |
| 4 | White | 2002 | 200 |  | 1000 | 1200 |  |  |
| 7 | Rent | 2003 |  |  | 300 |  |  | 300 |
| 20 | Roy | 2004 | 50 |  | 100 | 150 |  |  |
| 23 | Sales  Interest | 2005  2006 |  | 700  200 | 900 |  | 700 | 200 |
| 25 | Furniture | 2007 |  |  | 1000 |  |  | 1000 |
|  |  |  | **250** |  | **3700** | **1350** | **1100** | **1500** |

**Required:**

Prepare the following ledger accounts:

1. Cash At Bank                                                                                   **(1 ½ marks)**
2. Waisea  **(2 marks**)
3. Purchases                                                                                                     **(1 mark)**
4. Roy                                                                                    **(1 ½ marks)**

**Wrap up: SELF TEST**

Fill up in the missing blocks to complete the Accounting Cycle Process. **(3 marks)**

JOURNALS

?

TRANSACTIONS

TRIAL BALANCE

?

?

**NOTE:**

**All answers to be done in the Accounting Exercise book.**

**THE END ☺**